

Economic Impact Statement

LSA Document #12-55

IC 4-22-2.1-5 Statement Concerning Rules Affecting Small Businesses

IC 4-22-2.1-5(a) provides that an agency that intends to adopt a rule under IC 4-22-2 that will impose requirements or costs on small businesses must prepare a statement that describes the annual economic impact of the rule on small businesses after the rule is fully implemented as described in IC 4-22-2.1-5(b). That statement must be submitted to the Indiana Economic Development Corporation (IEDC). The IEDC is required to review the rule and submit written comments to the agency not later than seven days before the public hearing.

The Indiana Gaming Commission (Commission) proposes a rule that amends definitions, updates the terminology, and clarifies the reports on economic development payments regarding local development agreements (LDA), as prescribed by IC 4-33-23. The proposed rule adds provisions concerning methods of payments of LDA monies, deviations, and a duty to notify the Commission regarding changes to bank account information, bylaws, or conflicts of interest statements.

The proposed rule does not impose requirements that have a fiscal impact on small businesses.

Estimated Number of Small Businesses Affected:

Under IC 4-22-2.1-5 and IC 5-28-2-6, a small business is any business entity where: (1) on at least fifty percent (50%) of the working days of the business entity occurring during the preceding calendar year, the business entity employed not more than one hundred and fifty (150) employees; and (2) the majority of the employees of the business entity work in Indiana.

The proposed rule affects 11 of the 13 Indiana casinos (development providers), specified recipients, unspecified recipients, and parties to an LDA. Development providers affected by the proposed rule do not meet the above definition of a small business because each development provider employs more than 150 employees during at least fifty percent of the working days during the previous calendar year.

The specified recipients and parties to each LDA are cities, towns, or nonprofit entities that do not meet the definition of small business under IC 4-22-2.1-5 and IC 5-28-2-6. Unspecified recipients are not required to submit reports and will not incur an economic impact under the proposed rule.

Estimated Administrative Costs Imposed on Small Businesses:

The Commission estimates that there are no costs because the proposed rule affects no small businesses.

Estimated Total Annual Economic Impact on Small Businesses:

The Commission estimates that there will be \$0 total fiscal impact on small businesses as a result of compliance with this rule.

Justification of Requirements or Costs:

The Commission has no justification of requirements or costs because there are none.

Regulatory Flexibility Analysis:

The Commission does not propose an alternative regulatory method.

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